

**61-2f-403 Mishandling of trust money.**

- (1) The division may audit principal brokers' trust accounts or other accounts in which a licensee maintains trust money under this chapter. If the division's audit shows, in the opinion of the division, gross mismanagement, commingling, or misuse of money, the division, with the concurrence of the commission, may order a complete audit of the account by a certified public accountant at the licensee's expense, or take other action in accordance with Section 61-2f-404.
- (2) The licensee may obtain agency review by the executive director or judicial review of any division order.
- (3)
  - (a) If it appears that a person has grossly mismanaged, commingled, or otherwise misused trust money, the division, with or without prior administrative proceedings, may bring an action:
    - (i) in the district court of the district where:
      - (A) the person resides;
      - (B) the person maintains a place of business; or
      - (C) the act or practice occurred or is about to occur; and
    - (ii) to enjoin the act or practice and to enforce compliance with this chapter or any rule or order under this chapter.
  - (b) Upon a proper showing, a court shall grant injunctive relief or a temporary restraining order, and may appoint a receiver or conservator. The division is not required to post a bond in any court proceeding.

Renumbered and Amended by Chapter 379, 2010 General Session